

RESOLUTION NUMBER 05-04-18

This Resolution is made this 18 day of April, 2005, (the Effective Date)
by the City of Red Bay (the Granting Authority),
(City, County, or Industrial Development Board)

to grant a tax abatement for Lindsey & Winchester Drapery, Inc. (the Company).

WHEREAS, the Company has announced plans for a (check one):

☒ new project or ☐ major addition to their existing facility (the Project),

located within the jurisdiction of the Granting Authority; and

WHEREAS, pursuant to the Tax Incentive Reform Act of 1992 (Section 40-9B-1 et seq., Code of Alabama 1975) (the Act), the Company has requested from the Granting Authority an Abatement of (check all that apply):

☒ all state and local noneducational property taxes,

☒ all construction related transaction taxes, except those construction related transaction taxes levied for educational purposes or for capital improvements for education, and/or

☒ all mortgage and recording taxes; and

WHEREAS, the Company has requested that the abatement of state and local noneducational property taxes (if applicable) be extended for a period of 10 years, in accordance with the Act; and

WHEREAS, the Granting Authority has considered the request of the Company and the completed applications (copy attached) filed with the Granting Authority by the Company, in connection with its request; and

WHEREAS, the Granting Authority has found the information contained in the Company's application to be sufficient to permit the Granting Authority to make a reasonable cost/benefit analysis of the proposed project and to determine the economic benefits to the community; and

WHEREAS, the construction of the project will involve a capital investment of \$778,300.00; and

WHEREAS, the Company is duly qualified to do business in the State of Alabama, and has powers to enter into, and to perform and observe the agreements and covenants on its part contained in the Tax Abatement Agreement; and

WHEREAS, the Granting Authority represents and warrants to the Company that it has power under that constitution and laws of the State of Alabama (including particularly the provisions of the Act) to carry out provisions of the Tax Abatement Agreement;

NOW THEREFORE, be it resolved by the Granting Authority as follows:

Section 1. Approval is hereby given to the application of the Company and abatement is hereby granted of (check all that apply):

- ☒ all state and local noneducational property taxes,
- ☒ all construction related transaction taxes, except those construction related transaction taxes levied for educational purposes or for capital improvements for education, and/or
- ☒ all mortgage and recording taxes

as the same may apply to the fullest extent permitted by the Act. The period of abatement for the noneducational property taxes (if applicable) shall extend for a period of 10 years measured as provided in Section 40-9B-3(8) of the Act.

Section 2. The governing body of the Granting Authority is authorized to enter into an abatement agreement with the Company to provide for the abatement granted in Section 1.

Section 3. A certified copy of this resolution, with the application and abatement agreement, shall be forwarded to the Company to deliver to the appropriate local taxing authorities (if applicable) and to the Alabama Department of Revenue in accordance with the Act.

Section 4. The governing body of the Granting Authority is authorized to take any and all actions necessary or desirable to accomplish the purpose of the foregoing of this resolution.

I hereby certify that the above and foregoing was duly adopted by the City of Red Bay
(City, County, or Industrial Development Board)

of Alabama at a meeting held on the 18 day of April, 2005.

Chanda B. Holcomb
(City Clerk)

Fax to Red Bay 356-3105

1000

§ 22-27-90. Definitions. When used herein the following terms shall have the following meanings:

(1) COMMERCIAL ESTABLISHMENT. Any food service establishment, retail food store, limited food service establishment, limited retail food store, food processing establishment, or other place of business where food is prepared or sold or offered for sale, or any establishment that slaughters, fabricates, bones or processes animals, poultry, or fish, whether or not required by law to be licensed or permitted by an agency of the State of Alabama.

(2) DEPARTMENT. The Alabama Department of Environmental Management as established by Section 22-22A-4.

(3) DISPOSE. To discard or carry away, whether personally or by and through a contractor, and whether for the purposes of recycling, reuse, or reprocessing or for ultimate elimination.

(4) INEDIBLE ANIMAL BY-PRODUCT. Any bone, fat, offal, carcass, blood, skin, hide, tallow, lard, feather, horn, hoof, or any other solid by-product derived from any animal, poultry, or fish, as part of the operation of a commercial establishment, but not to include post-consumer waste from retail food service establishments or commercial kitchens.

(5) LICENSED, PERMITTED, OR REGISTERED RENDERER. An establishment licensed, permitted, or registered by the Alabama Department of Agriculture and Industries to receive, transport, and process inedible animal by-products and waste cooking grease.

(6) TRANSPORT. To carry or move from one location to another by way of public or private roads, whether personally or by and through a contractor.

(7) VEHICLE. Every form of conveyance except those which by their very nature can have no application in, on, upon, or by which any person or property is or may be transported or drawn upon a highway, except devices moved by human power or used exclusively upon stationary rails or tracks, provided, however, that for the purposes of this article, a bicycle or a ridden animal shall be deemed a vehicle.

(8) VIRGIN COOKING GREASE. Grease, fat, or oil, whether derived from plant or animal or any combination thereof, intended for use in cooking or preparation of food for animal or human consumption that has not been previously used.

(9) WASTE COOKING GREASE. Grease, fat, or oil, whether derived from plant or animal or any combination thereof, previously used in the cooking or preparation of food for animal or human consumption and is no longer suitable for that use, but not to include interceptor or trap grease.